

Financial Problems and Marital Well-being for Recently Married Individuals

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Abstract

Husbands and wives come from many various familial backgrounds. Financial problems such as debt brought into marriage, excessive credit card debt, student loan debt, and automobile debt have been found from previous research to be a factor among marital dissatisfaction in married couples. In this study, a sample of 437 recently married individuals was analyzed to examine the role of financial problems to marital well-being. In particular, the effects of argument regarding finances; spending problems; debt brought into marriage; and parents' finance management on marital well-being were examined. The findings of this study reported that about 51% of husbands and wives brought debt into marriage; 54% had credit card debt; 67% had automobile debt; 42% had school loan debt; and 22% had medical debt. Husbands and wives who did not bring any debt into marriage had statistically significant higher marital satisfaction scores than did those who entered the marriage with any amount of debt. This study also found that spending problems, argument regarding finance, and degree of discussion about finances were significant predictors of marital well-being for recently married individuals. The most common sources of debt cited by both husbands and wives in this study were for automobiles, credit cards, school loans, and medical bills, in that order. Automobile loans and credit card debt might be the areas where financial education could provide information about less costly options for the young or recently married individuals. Understanding the effect of financial problems on marital well-being among recently married individuals would generate meaningful implications for financial education of young couples or those who will be going into marriage in the near future.

Endnotes

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